

Message Text

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ACTION IO-14

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TAGS: EGEN, UN, UNIDO
SUBJECT: ENCOURAGEMENT OF NEW OIL PRODUCERS AMONG
DEVELOPING COUNTRIES.

REF: USUN 207

1. IN PARAS 7 AND 8 OF REFTTEL, US MISSION SUGGESTED
U.S. INTEREST IN DISCUSSING EXPLORATION FOR NEW PETRO-
LEUM SOURCES IN OIL-IMPORTING DEVELOPING COUNTRIES IN
THE OVERVIEW MECHANISM. SPECIFICALLY, WE SUGGESTED THE
POSSIBILITY OF MORE SUBSTANTIAL FUNDING OF THE U.N.
REVOLVING FUND FOR NATURAL RESOURCES EXPLORATION FOR THIS
PURPOSE, AS WELL AS DOMESTIC INCENTIVES SUCH AS INCREASED
OPIC INVOLVEMENT, TO ENCOURAGE COMMERCIAL PRODUCTION IN
NON-OIL PRODUCING COUNTRIES. AN EXPERT STUDY ON NATURAL
RESOURCES EXPLORATION IN GENERAL IS SCHEDULED TO BE
CARRIED OUT THIS YEAR, IN ACCORDANCE WITH GA RES. 32/176.
ABOUT 12 EXPERTS, IN BOTH MINING AND PETROLEUM AREAS ARE
EXPECTED TO PARTICIPATE (NATIONALITIES OF EXPERTS WILL
INCLUDE INDONESIA, TURKEY, EGYPT, FRANCE, SRI LANKA, USSR,
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POLAND, U.K. AND JAPAN).

2. MORE RECENTLY, WE HAVE LEARNED IN A U.N. PRESS RELEASE
AND IN CONVERSATIONS WITH SECRETARIAT OFFICIAL PRESENT,
THAT AT A U.N.-SPONSORED SYMPOSIUM ON STATE PETROLEUM
ENTERPRISES IN DEVELOPING COUNTRIES HELD IN VIENNA FROM
MARCH 7 TO 15, A DELEGATE FROM SAUDI ARABIA PROPOSED

CREATION OF A "MULTIBILLION DOLLAR" FUND TO HELP DISCOVER NEW SOURCES IN DEVELOPING COUNTRIES NOT PRESENTLY PRODUCING OIL. HE CALLED FOR CONTRIBUTIONS FROM OPEC AND DEVELOPED COUNTRIES, AND HOPED THAT FUND COULD SOON OPERATE "ON A COMMERCIAL BASIS". ALTHOUGH THIS PROPOSAL RECEIVED WIDE SUPPORT, THE SAUDI DELEGATE WAS LATER FORCED TO STATE THAT PROPOSAL WAS MADE ON A PURELY PERSONAL BASIS AND DID NOT REPRESENT VIEWS OF OPEC OR HIS GOVERNMENT.

3. CLEARLY, THE IDEA IS AN ATTRACTIVE ONE, AND, AFTER OPEC GOT COLD FEET, THE FIELD IS AGAIN OPEN FOR OTHERS TO MAKE PROPOSALS. IN HIS ADDRESS TO THE VENEZUELAN CONGRESS ON MARCH 29, THE PRESIDENT SPOKE OF THE NEED TO COOPERATE WITH DEVELOPING COUNTRIES ON ENERGY CONSERVATION AND DEVELOPMENT. MISSION WILL BE FOLLOWING WORK OF EXPERTS GROUP TO SEE IF ANY SIMILAR IDEAS ARISE THERE. WE CONTINUE TO BELIEVE THIS IS AN AREA WORTH EXPLORING IN TERMS OF AN INITIATIVE IN THE COMMITTEE OF THE WHOLE AT AN APPROPRIATE TIME. LEONARD

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